Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **LIONTOWN LIMITED**

ACN/ARSN **118 153 825**

1. Details of substantial holder (1)

Name **Timothy R B Goyder**

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on **04/02/2026**

The previous notice was given to the company on **14/08/2025**

The previous notice was dated **14/08/2025**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully Paid Ordinary Shares	**333,699,175**	**11.94%**	**333,781,367**	**10.50%**

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer Annexure A					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Refer Annexure A					

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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	

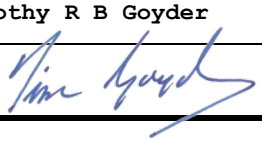
6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Timothy R B Goyder, The Goyder Family Trust, TRB Goyder Superannuation Fund and Lotaka Pty Ltd	**PO Box 1116, West Perth, WA 6872**
Linda Goyder and Equity Trustees Superannuation Limited and LRG Super Pty Ltd	**PO Box 1116, West Perth, WA 6872**

Signature

print name **Timothy R B Goyder** capacity **Director**

sign here  date **05/02/2026**

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write

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"unknown".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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This is Annexure 'A' of two pages referred to in form 604
Notice of changes of interests of substantial holder

LIONTOWN LTD
ACN: 118 153 825

QUESTION THREE
Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
28 August 2025	Goyder Family Trust	Participation in Share Purchase Plan	$30,000	41,096 fully paid ordinary shares	41,096
28 August 2025	Linda Goyder	Participation in Share Purchase Plan	$30,000	41,096 fully paid ordinary shares	41,096
28 August 2025	Timothy R B Goyder Goyder Family Trust TRB Goyder Superannuation Fund Linda Goyder	Dilution due to new issue of shares pursuant to Share Purchase Plan	N/A	N/A	N/A
30 September 2025	Timothy R B Goyder Goyder Family Trust TRB Goyder Superannuation Fund Linda Goyder	Dilution due to new issue of placement shares	N/A	N/A	N/A
3 November 2025	Timothy R B Goyder Goyder Family Trust TRB Goyder Superannuation Fund Linda Goyder	Dilution due to new issue of shares on exercise of performance rights	N/A	N/A	N/A
28 November 2025	Timothy R B Goyder Goyder Family Trust TRB Goyder Superannuation Fund Linda Goyder	Dilution due to new issue of shares pursuant to Employee Securities Incentive Plan	N/A	N/A	N/A
4 February 2026	Timothy R B Goyder Goyder Family Trust TRB Goyder Superannuation Fund Linda Goyder	Dilution due to new issue of shares on conversion of Convertible Notes	N/A	N/A	N/A

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QUESTION FOUR

Present relevant interests

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of shares	Person's votes
Timothy R B Goyder	Timothy R B Goyder	Timothy R B Goyder	Direct interest	162,540,077 Ordinary	162,540,077 Ordinary
Plato Prospecting Pty Ltd as trustee for Goyder Family Trust	Plato Prospecting Pty Ltd as trustee for Goyder Family Trust	Plato Prospecting Pty Ltd as trustee for Goyder Family Trust	Indirect interest Timothy Goyder has a relevant interest in these shares by virtue of the Corporations Act 2001 as he is the sole director of Plato Prospecting Pty Ltd and he owns 100% of the issued capital of Plato Prospecting Pty Ltd.	138,812,813 Ordinary	138,812,813 Ordinary
TRBG Investments Pty Ltd as trustee for TRB Goyder Superannuation Fund	TRBG Investments Pty Ltd as trustee for TRB Goyder Superannuation Fund	TRBG Investments Pty Ltd as trustee for TRB Goyder Superannuation Fund	Indirect interest Timothy Goyder has a relevant interest in these shares by virtue of the Corporations Act 2001 as he is the sole director of TRBG Investments Pty Ltd and he owns 100% of the issued capital of TRBG Investments Pty Ltd. Timothy Goyder is a beneficiary under the TRB Goyder Superannuation Fund.	5,634,265 Ordinary	5,634,265 Ordinary
Linda Goyder	Linda Goyder	Linda Goyder	Indirect interest Linda Goyder is the spouse of Timothy Goyder.	13,120,879 Ordinary	13,120,879 Ordinary
Linda Goyder	Equity Trustees Superannuation Limited <AMG Super – L Goyder>	Equity Trustees Superannuation Limited <AMG Super – L Goyder>	Indirect interest Linda Goyder is the spouse of Timothy Goyder and is a beneficiary under Equity Trustees Superannuation Limited <AMG Super – L Goyder>.	1,870,000 Ordinary	1,870,000 Ordinary
Linda Goyder	LRG Super Pty Ltd <LRG Superannuation Fund A/C>	LRG Super Pty Ltd <LRG Superannuation Fund A/C>	Indirect interest Linda Goyder is the spouse of Timothy Goyder and is a beneficiary under the LRG Superannuation Fund	5,803,333 Ordinary	5,803,333 Ordinary
Lotaka Pty Ltd	Lotaka Pty Ltd	Lotaka Pty Ltd	Indirect Interest Timothy Goyder has a relevant interest in these shares by virtue of the Corporations Act 2001 as he is the sole director of Lotaka Pty Ltd and he owns 100% of the issued capital of Lotaka Pty Ltd.	6,000,000 Ordinary	6,000,000 Ordinary

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